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## PRESS RELEASE

### Preliminary statistical balance sheet of the MNB: August 2010

*In August 2010, surplus liquidity of the banking sector barely changed. Of the items influencing liquidity, credit institutions' average holdings of two-week MNB bills increased, which, however, was offset by a decline in the stock of credit institutions' overnight deposits. The overnight interbank rate fluctuated near the lower bound of the interest rate corridor during the month. Reserve surpluses of the banking sector in August were higher than usual.*

#### 1 Balance sheet of the MNB containing monthly average stocks

Table 1 Statistical balance sheet of the MNB – monthly average stocks<sup>1</sup>

							HUF billion
Assets	Jul 2010	Aug 2010	Monthly changes	Liabilities	Jul 2010	Aug 2010	Monthly changes
External assets	10155,1	10021,7	-166,3	Currency in circulation	2330,6	2349,4	18,7
Two-week loans of credit institutions	0,0	0,0	0,0	Current account balances of other	360,1	372,4	12,3
Six-month loans of credit institutions	0,0	0,0	0,0	Overnight deposits of other MFIs	287,1	157,9	-129,2
Swap claims with credit institutions*	461,6	461,7	0,1	Other deposits of other MFIs	44,5	41,4	-3,1
Remaining assets	492,3	492,7	0,4	Deposits of central government	1449,1	1378,1	-71,1
				Two-week MNB bills	3767,7	3866,9	99,2
				Foreign liabilities	1373,3	1361,3	-7,9
				Swap liabilities with credit	461,6	461,7	0,1
				Remaining liabilities	1067,9	967,1	-100,8
Total assets	11142,0	10976,1	-166,0	Total liabilities	11142,0	10976,1	-166,0

\* This item includes three-month EUR/HUF and six-month EUR/HUF central bank FX-swaps on a gross basis. (See the Methodological notes.)

In August, the average amount of surplus forint liquidity of the banking sector was little changed compared with the previous month. Average holdings of two-week MNB bills rose, the average stock of credit institutions' overnight deposits fell and the average of credit institutions' outstanding swaps with the central bank remained unchanged compared with the previous month (see Table 1 and Chart 8 of the chart-pack). On the assets side, the average stock of external assets fell.

The average of the banking sector's current account balances with the MNB exceeded its reserve requirements by a higher-than-usual amount, with excess reserves amounting to HUF 6.6 billion (see Chart 2 of the chart-pack). The overnight interbank rate fluctuated near the lower bound of the interest rate corridor throughout the month (see Chart 12 of the chart-pack). The average stock of currency in circulation rose slightly relative to July (see Chart 5 of the chart-pack).

<sup>1</sup> See the Methodological notes.

## 2 Balance sheet of the MNB compiled from end-of-month data

Table 2 Transactions and revaluations in the balance sheet of the MNB compiled from end-of-month data – August 2010

HUF billions									
Assets	Opening stocks	Revaluations and other changes	Transactions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Transactions	Closing stocks
External assets	10131,8	183,4	36,3	10351,5	Currency in circulation	2335,5	0,0	3,4	2338,9
Remaining assets	488,8	5,6	18,0	512,4	Deposits of other MFIs	637,7	0,3	-131,4	506,7
					Deposits of central government	1554,6	28,7	-155,2	1428,0
					Two-week MNB bills held by residents	3304,0	0,0	218,9	3522,9
					External liabilities	1719,0	34,3	117,3	1870,6
					Remaining liabilities	1070,0	125,4	1,4	1196,8
Total assets	10620,7	188,9	54,3	10863,9	Total liabilities	10620,7	188,9	54,3	10863,9

## MAGYAR NEMZETI BANK STATISTICS

*One of the primary statutory duties of the Magyar Nemzeti Bank is to collect and publish statistical information. The statistical press release aims to help the reader understand the latest published data. The Quarterly Report on Inflation and the Report on Financial Stability, published periodically, contain the Bank's analyses of underlying economic processes and are accessible at [www.mnb.hu](http://www.mnb.hu).*

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

Q&A: [Questions and answers](#)